

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.007
Model:              OLS  Adj. R-squared:    0.004
Method:             Least Squares  F-statistic:    2.415
Date:               Sun, 27 Aug 2023  Prob (F-statistic):    0.121
Time:               19:31:58  Log-Likelihood:    -628.07
No. Observations:   335  AIC:              1260.
Df Residuals:       333  BIC:              1268.
Df Model:            1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t    P>|t|   [0.025   0.975]
-----
const          -0.2606   0.121   -2.145   0.033   -0.500   -0.022
# of past defaults  0.1214   0.078    1.554   0.121   -0.032    0.275
=====
```

```
=====
Omnibus:          107.876  Durbin-Watson:      1.981
Prob(Omnibus):     0.000  Jarque-Bera (JB):    1504.443
Skew:              -0.907  Prob(JB):             0.00
Kurtosis:          13.222  Cond. No.              2.72
=====
```

### Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

## White Test Results:

LM Statistic: 1.781011038600272  
LM P-Value: 0.4104482108062668  
F Statistic: 0.8872478526183115  
F P-Value: 0.4127615733171709

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.005				
Model:	OLS	Adj. R-squared:	0.000				
Method:	Least Squares	F-statistic:	1.105				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.294				
Time:	19:31:58	Log-Likelihood:	-415.37				
No. Observations:	218	AIC:	834.7				
Df Residuals:	216	BIC:	841.5				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.0045	0.205	-0.022	0.983	-0.408	0.399	
Adjusted savings: gross savings (% of GNI)	-0.0099	0.009	-1.051	0.294	-0.028	0.009	
=====							
Omnibus:	117.731	Durbin-Watson:	1.862				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1516.034				
Skew:	-1.750	Prob(JB):	0.00				
Kurtosis:	15.436	Cond. No.	40.3				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.3775928007355007  
LM P-Value: 0.8279550608812809  
F Statistic: 0.18652135412645413  
F P-Value: 0.8299749776114262

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Mean_diff	R-squared:	0.002
Model:	OLS	Adj. R-squared:	-0.002
Method:	Least Squares	F-statistic:	0.4939
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.483
Time:	19:31:59	Log-Likelihood:	-415.68
No. Observations:	218	AIC:	835.4
Df Residuals:	216	BIC:	842.1
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.1337	0.133	-1.004	0.316	-0.396	0.129	
Adjusted savings: net national savings (% of GNI)	-0.0065		0.009	-0.703	0.483	-0.025	0.012
=====							
Omnibus:	118.482	Durbin-Watson:	1.865				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1541.201				
Skew:	-1.761	Prob(JB):	0.00				
Kurtosis:	15.540	Cond. No.	17.4				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.1350193089981495  
LM P-Value: 0.9347186963316763  
F Statistic: 0.06662188512934133  
F P-Value: 0.935568185172821

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.044
Model:              OLS  Adj. R-squared:    0.010
Method:             Least Squares  F-statistic:    1.295
Date:               Sun, 27 Aug 2023  Prob (F-statistic):    0.265
Time:               19:31:59  Log-Likelihood:   -48.223
No. Observations:   30  AIC:                100.4
Df Residuals:       28  BIC:                103.2
Df Model:            1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t    P>|t|    [0.025    0.975]
-----
const          -0.3565    0.236   -1.510    0.142   -0.840    0.127
Banking Crisis Dummy  -1.0412    0.915   -1.138    0.265   -2.915    0.833
=====
```

```
=====
Omnibus:          1.583  Durbin-Watson:      1.537
Prob(Omnibus):     0.453  Jarque-Bera (JB):      0.646
Skew:              -0.303  Prob(JB):              0.724
Kurtosis:          3.387  Cond. No.              4.03
=====
```

### Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

## White Test Results:

LM Statistic: 0.35749970448563095  
LM P-Value: 0.5498981252822901  
F Statistic: 0.3376905330456352  
F P-Value: 0.5658141444118074

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.002

Model:

OLS

Adj. R-squared:

-0.002

Method:

Least Squares

F-statistic:

0.4342

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.511

Time:

19:31:59

Log-Likelihood:

-500.73

No. Observations:

270

AIC:

1005.

Df Residuals:

268

BIC:

1013.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

-0.1467

0.131

-1.117

0.265

-0.405

0.112

Broad money growth (annual %)

0.0032

0.005

0.659

0.511

-0.006

0.013

Omnibus:

121.940

Durbin-Watson:

1.931

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1908.564

Skew:

-1.372

Prob(JB):

0.00

Kurtosis:

15.733

Cond. No.

38.2

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.4188449575597908  
LM P-Value: 0.8110525107763334  
F Statistic: 0.20741732420216763  
F P-Value: 0.8128112509670219

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.003

Model:

OLS

Adj. R-squared:

-0.001

Method:

Least Squares

F-statistic:

0.6875

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.408

Time:

19:32:00

Log-Likelihood:

-477.88

No. Observations:

249

AIC:

959.8

Df Residuals:

247

BIC:

966.8

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

0.0125

0.113

0.111

0.912

-0.209

0.234

Broad money to total reserves ratio

-0.0054

0.006

-0.829

0.408

-0.018

0.007

Omnibus:

95.214

Durbin-Watson:

1.900

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1406.458

Skew:

-1.064

Prob(JB):

3.90e-306

Kurtosis:

14.447

Cond. No.

18.7

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.5865505571649312  
LM P-Value: 0.7458168050433929  
F Statistic: 0.2904259761019389  
F P-Value: 0.748200985516545

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.000
Model:              OLS  Adj. R-squared:    -0.004
Method:             Least Squares  F-statistic:    0.03062
Date:               Sun, 27 Aug 2023  Prob (F-statistic):    0.861
Time:               19:32:00  Log-Likelihood:    -499.68
No. Observations:   265  AIC:              1003.
Df Residuals:       263  BIC:              1011.
Df Model:           1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t    P>|t|    [0.025    0.975]
-----
const      -0.1475    0.120   -1.229    0.220   -0.384    0.089
CA          0.0017    0.010    0.175    0.861   -0.018    0.021
=====
```

```
=====
Omnibus:      121.156  Durbin-Watson:      1.873
Prob(Omnibus):    0.000  Jarque-Bera (JB):    1625.682
Skew:          -1.444  Prob(JB):      0.00
Kurtosis:       14.785  Cond. No.      14.9
=====
```

### Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

## White Test Results:

LM Statistic: 0.5827482307916415  
LM P-Value: 0.7472360731998218  
F Statistic: 0.28871042915285205  
F P-Value: 0.7494671797830426

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.072				
Model:	OLS	Adj. R-squared:	0.056				
Method:	Least Squares	F-statistic:	4.360				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0414				
Time:	19:32:00	Log-Likelihood:	-104.80				
No. Observations:	58	AIC:	213.6				
Df Residuals:	56	BIC:	217.7				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.8608	0.362	-2.378	0.021	-1.586	-0.136	
Central government debt, total (% of GDP)		0.0124	0.006	2.088	0.041	0.001	0.024
=====							
Omnibus:	14.012	Durbin-Watson:	2.071				
Prob(Omnibus):	0.001	Jarque-Bera (JB):	26.588				
Skew:	-0.689	Prob(JB):	1.68e-06				
Kurtosis:	6.017	Cond. No.	112.				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.9137083614135455  
LM P-Value: 0.38409929437956647  
F Statistic: 0.9383216183732487  
F P-Value: 0.39745699014366576



Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.005				
Model:	OLS	Adj. R-squared:	0.002				
Method:	Least Squares	F-statistic:	1.474				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.226				
Time:	19:32:01	Log-Likelihood:	-521.75				
No. Observations:	276	AIC:	1048.				
Df Residuals:	274	BIC:	1055.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.1272	0.105	-1.211	0.227	-0.334	0.080	
Claims on central government, etc. (% GDP)		0.0056	0.005	1.214	0.226	-0.003	0.015
=====							
Omnibus:	98.259	Durbin-Watson:	1.930				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1505.041				
Skew:	-0.971	Prob(JB):	0.00				
Kurtosis:	14.274	Cond. No.	24.9				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.1668429564511591  
LM P-Value: 0.9199633209875817  
F Statistic: 0.08256463363462861  
F P-Value: 0.9207749069521141

Regression Summary:

OLS Regression Results									
=====									
Dep. Variable:	Mean_diff	R-squared:	0.000						
Model:	OLS	Adj. R-squared:	-0.003						
Method:	Least Squares	F-statistic:	0.04130						
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.839						
Time:	19:32:01	Log-Likelihood:	-497.67						
No. Observations:	268	AIC:	999.3						
Df Residuals:	266	BIC:	1007.						
Df Model:	1								
Covariance Type:	HC3								
=====									
		coef	std err	z	P> z	[0.025	0.975]		
-----									
const		-0.1004	0.153	-0.655	0.512	-0.401	0.200		
Claims on private sector (annual growth as % of broad money)				0.0017	0.008	0.203	0.839	-0.015	0.018
=====									
Omnibus:	120.507	Durbin-Watson:	1.951						
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1850.725						
Skew:	-1.367	Prob(JB):	0.00						
Kurtosis:	15.580	Cond. No.	27.5						
=====									

Notes:  
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 5.995708178761276  
LM P-Value: 0.04989402168166464  
F Statistic: 3.0321309935941696  
F P-Value: 0.049888852149267936

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.002				
Model:	OLS	Adj. R-squared:	-0.002				
Method:	Least Squares	F-statistic:	0.5051				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.478				
Time:	19:32:01	Log-Likelihood:	-510.15				
No. Observations:	266	AIC:	1024.				
Df Residuals:	264	BIC:	1031.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.1910	0.193	-0.990	0.323	-0.571	0.189	
Consumer price index (2010 = 100)		0.0019	0.003	0.711	0.478	-0.003	0.007
=====							
Omnibus:	99.787	Durbin-Watson:	1.781				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1380.634				
Skew:	-1.077	Prob(JB):	1.58e-300				
Kurtosis:	13.951	Cond. No.	140.				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.8722258233103457  
LM P-Value: 0.39214919517894525  
F Statistic: 0.9321158917600815  
F P-Value: 0.3950164591640384

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.001				
Model:	OLS	Adj. R-squared:	-0.020				
Method:	Least Squares	F-statistic:	0.02888				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.866				
Time:	19:32:02	Log-Likelihood:	-100.50				
No. Observations:	51	AIC:	205.0				
Df Residuals:	49	BIC:	208.9				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.3596	0.334	-1.075	0.287	-1.031	0.312	
Cyclically adjusted balance (% of potential GDP)	0.0101	0.060	0.170	0.866	-0.110	0.130	
=====							
Omnibus:	8.942	Durbin-Watson:	1.883				
Prob(Omnibus):	0.011	Jarque-Bera (JB):	15.777				
Skew:	-0.361	Prob(JB):	0.000375				
Kurtosis:	5.628	Cond. No.	7.68				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.6436968629302746  
LM P-Value: 0.4396182987253592  
F Statistic: 0.7992641709969973  
F P-Value: 0.45555280356278616

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Mean_diff	R-squared:	0.031
Model:	OLS	Adj. R-squared:	0.011
Method:	Least Squares	F-statistic:	1.570
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.216
Time:	19:32:02	Log-Likelihood:	-99.709
No. Observations:	51	AIC:	203.4
Df Residuals:	49	BIC:	207.3
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P> t	[0.025	0.975]		
-----								
const	-0.2637	0.267	-0.989	0.327	-0.799	0.272		
Cyclically adjusted primary balance (% of potential GDP)			0.0837	0.067	1.253	0.216	-0.051	0.218
=====								
Omnibus:	8.375	Durbin-Watson:	1.785					
Prob(Omnibus):	0.015	Jarque-Bera (JB):	15.078					
Skew:	-0.282	Prob(JB):	0.000532					
Kurtosis:	5.603	Cond. No.	4.40					
=====								

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.41057847787850676  
LM P-Value: 0.8144117227588216  
F Statistic: 0.19478150120327667  
F P-Value: 0.8236617435485402

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Mean_diff	R-squared:	0.003
Model:	OLS	Adj. R-squared:	-0.002
Method:	Least Squares	F-statistic:	0.6144
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.434
Time:	19:32:02	Log-Likelihood:	-442.76
No. Observations:	245	AIC:	889.5
Df Residuals:	243	BIC:	896.5
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P> t	[0.025	0.975]		
-----								
const	0.5877	0.772	0.761	0.447	-0.933	2.108		
ln_Debt service on external debt, total (TDS, current US\$)	-0.0319		0.041	-0.784	0.434	-0.112	0.048	
=====								
Omnibus:	142.438	Durbin-Watson:	1.959					
Prob(Omnibus):	0.000	Jarque-Bera (JB):	3255.000					
Skew:	-1.782	Prob(JB):	0.00					
Kurtosis:	20.497	Cond. No.	155.					
=====								

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.9046378413100814  
LM P-Value: 0.636151255594914  
F Statistic: 0.448436126891084  
F P-Value: 0.6391556929197422

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.031

Model:

OLS

Adj. R-squared:

0.027

Method:

Least Squares

F-statistic:

7.566

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.00641

Time:

19:32:03

Log-Likelihood:

-425.43

No. Observations:

235

AIC:

854.9

Df Residuals:

233

BIC:

861.8

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

0.1998

0.128

1.557

0.121

-0.053

0.453

Domestic credit to private sector (% of GDP)

-0.0077

0.003

-2.751

0.006

-0.013

-0.002

Omnibus:

35.561

Durbin-Watson:

2.028

Prob(Omnibus):

0.000

Jarque-Bera (JB):

158.878

Skew:

0.457

Prob(JB):

3.16e-35

Kurtosis:

6.923

Cond. No.

60.6

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.15278814244161776  
LM P-Value: 0.926451046919576  
F Statistic: 0.07546789413866249  
F P-Value: 0.9273322571978406

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.009

Model:

OLS

Adj. R-squared:

0.006

Method:

Least Squares

F-statistic:

3.049

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.0817

Time:

19:32:03

Log-Likelihood:

-627.76

No. Observations:

335

AIC:

1260.

Df Residuals:

333

BIC:

1267.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

-0.3209

0.140

-2.288

0.023

-0.597

-0.045

Dummy for past default

0.3108

0.178

1.746

0.082

-0.039

0.661

Omnibus:

107.571

Durbin-Watson:

1.989

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1478.276

Skew:

-0.908

Prob(JB):

0.00

Kurtosis:

13.130

Cond. No.

3.01

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.5263983831852668  
LM P-Value: 0.21665378903161414  
F Statistic: 1.5242305811803416  
F P-Value: 0.21785087834126723



Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.009

Model:

OLS

Adj. R-squared:

0.006

Method:

Least Squares

F-statistic:

1.979

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.161

Time:

19:32:04

Log-Likelihood:

-500.94

No. Observations:

263

AIC:

1006.

Df Residuals:

261

BIC:

1013.

Df Model:

1

Covariance Type:

HC3

coef

std err

z

P>|z|

[0.025

0.975]

-----

const

0.1008

0.172

0.584

0.559

-0.237

0.439

Exports of goods and services (% of GDP)

-0.0080

0.006

-1.407

0.160

-0.019

0.003

Omnibus:

109.094

Durbin-Watson:

1.912

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1265.312

Skew:

-1.306

Prob(JB):

1.74e-275

Kurtosis:

13.423

Cond. No.

71.6

Notes:  
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 4.6415102859096145  
LM P-Value: 0.09819940301130516  
F Statistic: 2.335500326836535  
F P-Value: 0.0987889847947969

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.002				
Model:	OLS	Adj. R-squared:	-0.003				
Method:	Least Squares	F-statistic:	0.3973				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.529				
Time:	19:32:04	Log-Likelihood:	-380.19				
No. Observations:	204	AIC:	764.4				
Df Residuals:	202	BIC:	771.0				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.2015	0.116	-1.741	0.083	-0.430	0.027	
Exports of goods and services (annual % growth)			0.0039	0.006	0.630	0.529	-0.008 0.016
=====							
Omnibus:	127.807	Durbin-Watson:	1.979				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	2221.991				
Skew:	-1.997	Prob(JB):	0.00				
Kurtosis:	18.667	Cond. No.	19.9				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.2216217028966039  
LM P-Value: 0.5429104708082901  
F Statistic: 0.6054540043772598  
F P-Value: 0.5468189370916525

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Mean_diff	R-squared:	0.016
Model:	OLS	Adj. R-squared:	0.012
Method:	Least Squares	F-statistic:	4.202
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0414
Time:	19:32:04	Log-Likelihood:	-500.08
No. Observations:	263	AIC:	1004.
Df Residuals:	261	BIC:	1011.
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P> t	[0.025	0.975]		
-----								
const	-0.2870	0.119	-2.413	0.017	-0.521	-0.053		
External balance on goods and services (% of GDP)	-0.0128	0.006	-2.050	0.041	-0.025	-0.001		
=====								
Omnibus:	114.683	Durbin-Watson:	1.917					
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1361.714					
Skew:	-1.391	Prob(JB):	2.03e-296					
Kurtosis:	13.794	Cond. No.	22.6					
=====								

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.167889184875302  
LM P-Value: 0.5576941459369098  
F Statistic: 0.579858572583524  
F P-Value: 0.5607000481004175

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.002				
Model:	OLS	Adj. R-squared:	-0.002				
Method:	Least Squares	F-statistic:	0.5107				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.476				
Time:	19:32:05	Log-Likelihood:	-430.41				
No. Observations:	236	AIC:	864.8				
Df Residuals:	234	BIC:	871.8				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	0.0579	0.141	0.411	0.682	-0.220	0.336	
External debt stocks (% of GNI)	-0.0011	0.002	-0.715	0.476	-0.004	0.002	
=====							
Omnibus:	136.551	Durbin-Watson:	1.939				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	2989.303				
Skew:	-1.766	Prob(JB):	0.00				
Kurtosis:	20.074	Cond. No.	130.				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.2771618793970085  
LM P-Value: 0.5280412149533598  
F Statistic: 0.6338938304473863  
F P-Value: 0.53143440407378

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.009
Model:              OLS  Adj. R-squared:      0.005
Method:            Least Squares  F-statistic:      2.251
Date:              Sun, 27 Aug 2023  Prob (F-statistic):      0.135
Time:              19:32:05  Log-Likelihood:      -465.05
No. Observations:      237  AIC:      934.1
Df Residuals:          235  BIC:      941.0
Df Model:            1
Covariance Type:      nonrobust
=====
```

```
=====
              coef  std err          t  P>|t|  [0.025    0.975]
-----
const          -1.1318    0.652    -1.735    0.084    -2.417     0.153
Food Price Index  0.0109    0.007     1.500    0.135    -0.003     0.025
=====
```

```
=====
Omnibus:          89.698  Durbin-Watson:      1.949
Prob(Omnibus):      0.000  Jarque-Bera (JB):      825.385
Skew:              -1.198  Prob(JB):      5.89e-180
Kurtosis:          11.823  Cond. No.      520.
=====
```

### Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

## White Test Results:

LM Statistic: 0.2267763337209482  
LM P-Value: 0.8928040359067158  
F Statistic: 0.11206009967894964  
F P-Value: 0.8940384734677949

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.015				
Model:	OLS	Adj. R-squared:	0.011				
Method:	Least Squares	F-statistic:	3.473				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0637				
Time:	19:32:05	Log-Likelihood:	-437.05				
No. Observations:	224	AIC:	878.1				
Df Residuals:	222	BIC:	884.9				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.0445	0.121	-0.367	0.714	-0.283	0.194	
Food Price Index (% change)	-2.1816	1.171	-1.864	0.064	-4.489	0.125	
=====							
Omnibus:	91.343	Durbin-Watson:	1.956				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1133.731				
Skew:	-1.196	Prob(JB):	6.51e-247				
Kurtosis:	13.759	Cond. No.	10.3				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.446315963341096  
LM P-Value: 0.7999884557982231  
F Statistic: 0.22060881779565833  
F P-Value: 0.8022067653918497

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.014				
Model:	OLS	Adj. R-squared:	0.010				
Method:	Least Squares	F-statistic:	1.697				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.194				
Time:	19:32:06	Log-Likelihood:	-558.57				
No. Observations:	295	AIC:	1121.				
Df Residuals:	293	BIC:	1129.				
Df Model:	1						
Covariance Type:	HC3						
=====							
	coef	std err	z	P> z	[0.025	0.975]	
-----							
const	-0.0313	0.094	-0.334	0.738	-0.215	0.152	
Foreign direct investment, net inflows (% of GDP)	-0.0212		0.016	-1.303	0.193	-0.053	0.011
=====							
Omnibus:	91.660	Durbin-Watson:	1.893				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1133.672				
Skew:	-0.866	Prob(JB):	6.70e-247				
Kurtosis:	12.446	Cond. No.	11.1				
=====							

Notes:  
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 16.969941695197882  
LM P-Value: 0.00020654942094254635  
F Statistic: 8.911308016857317  
F P-Value: 0.00017513836068382518

Regression Summary:

OLS Regression Results						
=====						
Dep. Variable:	Mean_diff	R-squared:	0.017			
Model:	OLS	Adj. R-squared:	0.014			
Method:	Least Squares	F-statistic:	5.192			
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0234			
Time:	19:32:06	Log-Likelihood:	-583.52			
No. Observations:	306	AIC:	1171.			
Df Residuals:	304	BIC:	1178.			
Df Model:	1					
Covariance Type:	nonrobust					
=====						
	coef	std err	t	P> t	[0.025	0.975]
-----						
const	2.5537	1.182	2.161	0.031	0.228	4.879
ln_GDP (constant 2015 US\$)	-0.1169	0.051	-2.279	0.023	-0.218	-0.016
=====						
Omnibus:	103.347	Durbin-Watson:	1.862			
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1271.486			
Skew:	-0.996	Prob(JB):	7.95e-277			
Kurtosis:	12.786	Cond. No.	292.			
=====						

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.2322344511997494  
LM P-Value: 0.8903708429233935  
F Statistic: 0.11506614928363015  
F P-Value: 0.8913461112971545



## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.016
Model:              OLS  Adj. R-squared:    0.012
Method:             Least Squares  F-statistic:    2.648
Date:              Sun, 27 Aug 2023  Prob (F-statistic):    0.105
Time:              19:32:06  Log-Likelihood:   -567.90
No. Observations:    299  AIC:              1140.
Df Residuals:        297  BIC:              1147.
Df Model:            1
Covariance Type:      HC3
=====
```

```
=====
              coef  std err      z  P>|z|  [0.025  0.975]
-----
const          -0.3061    0.106   -2.894   0.004   -0.513   -0.099
GDP growth (annual %)  0.0398    0.024    1.627   0.104   -0.008    0.088
=====
```

```
=====
Omnibus:          121.704  Durbin-Watson:      1.843
Prob(Omnibus):      0.000  Jarque-Bera (JB):    1614.235
Skew:              -1.266  Prob(JB):           0.00
Kurtosis:          14.098  Cond. No.           8.73
=====
```

### Notes:

[1] Standard Errors are heteroscedasticity robust (HC3)

## White Test Results:

LM Statistic: 8.273855809051721  
LM P-Value: 0.01597184323966697  
F Statistic: 4.211972965649031  
F P-Value: 0.01571481286713753

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.000				
Model:	OLS	Adj. R-squared:	-0.003				
Method:	Least Squares	F-statistic:	0.06828				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.794				
Time:	19:32:07	Log-Likelihood:	-598.94				
No. Observations:	315	AIC:	1202.				
Df Residuals:	313	BIC:	1209.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.2139	0.340	-0.628	0.530	-0.884	0.456	
GDP growth China (annual %)	0.0088	0.034	0.261	0.794	-0.057	0.075	
=====							
Omnibus:	105.104	Durbin-Watson:	1.856				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1384.411				
Skew:	-0.962	Prob(JB):	2.39e-301				
Kurtosis:	13.088	Cond. No.	37.9				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.4717455536675408  
LM P-Value: 0.7898811587226285  
F Statistic: 0.23397677420645027  
F P-Value: 0.7915189292393616

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.010				
Model:	OLS	Adj. R-squared:	0.007				
Method:	Least Squares	F-statistic:	3.276				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0713				
Time:	19:32:07	Log-Likelihood:	-597.33				
No. Observations:	315	AIC:	1199.				
Df Residuals:	313	BIC:	1206.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.3576	0.156	-2.291	0.023	-0.665	-0.051	
GDP growth USA (annual %)	0.0917	0.051	1.810	0.071	-0.008	0.191	
=====							
Omnibus:	105.605	Durbin-Watson:	1.878				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1375.316				
Skew:	-0.973	Prob(JB):	2.26e-299				
Kurtosis:	13.050	Cond. No.	5.66				
=====							

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.3691914267530847  
LM P-Value: 0.5042940677133982  
F Statistic: 0.6810359720244104  
F P-Value: 0.5068431389262339

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.018

Model:

OLS

Adj. R-squared:

0.014

Method:

Least Squares

F-statistic:

5.423

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.0205

Time:

19:32:07

Log-Likelihood:

-580.38

No. Observations:

304

AIC:

1165.

Df Residuals:

302

BIC:

1172.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

1.3187

0.632

2.088

0.038

0.076

2.561

ln\_GDP per capita (constant 2015 US\$)

-0.1883

0.081

-2.329

0.021

-0.347

-0.029

=====

Omnibus:

98.095

Durbin-Watson:

1.820

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1302.211

Skew:

-0.902

Prob(JB):

1.69e-283

Kurtosis:

12.977

Cond. No.

53.4

=====

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.8615750956652448  
LM P-Value: 0.6499969893758628  
F Statistic: 0.4277486496096364  
F P-Value: 0.6523709554157634

Regression Summary:

OLS Regression Results

=====									
Dep. Variable:	Mean_diff	R-squared:	0.000						
Model:	OLS	Adj. R-squared:	-0.004						
Method:	Least Squares	F-statistic:	0.01289						
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.910						
Time:	19:32:08	Log-Likelihood:	-473.77						
No. Observations:	250	AIC:	951.5						
Df Residuals:	248	BIC:	958.6						
Df Model:	1								
Covariance Type:	nonrobust								
=====									
		coef	std err	t	P> t	[0.025	0.975]		
-----									
const		-0.1710	0.265	-0.646	0.519	-0.692	0.350		
General government final consumption expenditure (% of GDP)		-0.0018	0.016	-0.114	0.910	-0.034	0.030		
=====									
Omnibus:	122.226	Durbin-Watson:	1.912						
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1522.957						
Skew:	-1.590	Prob(JB):	0.00						
Kurtosis:	14.666	Cond. No.	42.3						
=====									

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.34524519952075505  
LM P-Value: 0.8414551202915683  
F Statistic: 0.1707869821060986  
F P-Value: 0.8431005927342656

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Mean_diff	R-squared:	0.016
Model:	OLS	Adj. R-squared:	0.010
Method:	Least Squares	F-statistic:	2.973
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0863
Time:	19:32:08	Log-Likelihood:	-344.09
No. Observations:	188	AIC:	692.2
Df Residuals:	186	BIC:	698.7
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P> t	[0.025	0.975]
-----						
const	-0.1738	0.121	-1.440	0.151	-0.412	0.064
General government final consumption expenditure (annual % growth)				0.0163	0.009	1.724
				0.086	-0.002	0.035
=====						
Omnibus:	139.769	Durbin-Watson:	1.743			
Prob(Omnibus):	0.000	Jarque-Bera (JB):	3140.595			
Skew:	-2.403	Prob(JB):	0.00			
Kurtosis:	22.438	Cond. No.	13.9			
=====						

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.039808045284774  
LM P-Value: 0.5945776112197814  
F Statistic: 0.5144530671648996  
F P-Value: 0.5986801814056817

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.009

Model:

OLS

Adj. R-squared:

0.005

Method:

Least Squares

F-statistic:

2.339

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.127

Time:

19:32:08

Log-Likelihood:

-483.92

No. Observations:

256

AIC:

971.8

Df Residuals:

254

BIC:

978.9

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

0.2059

0.270

0.762

0.447

-0.326

0.738

Gross capital formation (% of GDP)

-0.0160

0.010

-1.530

0.127

-0.037

0.005

Omnibus:

116.167

Durbin-Watson:

1.966

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1370.361

Skew:

-1.462

Prob(JB):

2.69e-298

Kurtosis:

13.951

Cond. No.

69.4

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 4.306274338139758  
LM P-Value: 0.11611929988627734  
F Statistic: 2.164311813265142  
F P-Value: 0.1169503822734498

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.003
Model:              OLS  Adj. R-squared:    -0.003
Method:             Least Squares  F-statistic:    0.4654
Date:               Sun, 27 Aug 2023  Prob (F-statistic):    0.496
Time:               19:32:09  Log-Likelihood:    -323.29
No. Observations:   174  AIC:                650.6
Df Residuals:       172  BIC:                656.9
Df Model:           1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t  P>|t|  [0.025  0.975]
-----
const          -0.1944    0.182   -1.066   0.288   -0.554    0.166
Gross debt (% of GDP)  0.0017    0.002    0.682   0.496   -0.003    0.007
=====
```

```
=====
Omnibus:          21.960  Durbin-Watson:          1.920
Prob(Omnibus):    0.000  Jarque-Bera (JB):          108.345
Skew:             0.067  Prob(JB):             2.97e-24
Kurtosis:         6.863  Cond. No.              115.
=====
```

### Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

## White Test Results:

LM Statistic: 1.3973269297028177  
LM P-Value: 0.49724945123353526  
F Statistic: 0.6921761428395328  
F P-Value: 0.5018824384379315



Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.004

Model:

OLS

Adj. R-squared:

0.000

Method:

Least Squares

F-statistic:

1.116

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.292

Time:

19:32:09

Log-Likelihood:

-477.55

No. Observations:

252

AIC:

959.1

Df Residuals:

250

BIC:

966.2

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

-0.1109

0.136

-0.815

0.416

-0.379

0.157

Gross domestic savings (% of GDP)

-0.0064

0.006

-1.057

0.292

-0.018

0.006

=====

Omnibus:

117.272

Durbin-Watson:

1.908

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1427.693

Skew:

-1.497

Prob(JB):

9.56e-311

Kurtosis:

14.270

Cond. No.

30.2

=====

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 3.058571601813799  
LM P-Value: 0.21669037213167158  
F Statistic: 1.5296456153402271  
F P-Value: 0.21864081032264196

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.000

Model:

OLS

Adj. R-squared:

-0.004

Method:

Least Squares

F-statistic:

0.004584

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.946

Time:

19:32:10

Log-Likelihood:

-474.69

No. Observations:

250

AIC:

953.4

Df Residuals:

248

BIC:

960.4

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

-0.2457

0.738

-0.333

0.740

-1.700

1.208

Gross national expenditure (% of GDP)

0.0005

0.007

0.068

0.946

-0.013

0.014

=====

Omnibus:

121.188

Durbin-Watson:

1.952

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1477.144

Skew:

-1.580

Prob(JB):

0.00

Kurtosis:

14.481

Cond. No.

792.

=====

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.253709585565115  
LM P-Value: 0.8808615707687067  
F Statistic: 0.12545985674219762  
F P-Value: 0.8821473490977406

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.000

Model:

OLS

Adj. R-squared:

-0.004

Method:

Least Squares

F-statistic:

0.007373

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.932

Time:

19:32:10

Log-Likelihood:

-502.17

No. Observations:

263

AIC:

1008.

Df Residuals:

261

BIC:

1015.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

-0.1731

0.225

-0.770

0.442

-0.616

0.269

Imports of goods and services (% of GDP)

0.0004

0.005

0.086

0.932

-0.009

0.010

Omnibus:

115.067

Durbin-Watson:

1.927

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1328.161

Skew:

-1.408

Prob(JB):

3.92e-289

Kurtosis:

13.643

Cond. No.

105.

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 4.491289526233356  
LM P-Value: 0.10585926421581161  
F Statistic: 2.2585994775196845  
F P-Value: 0.10654332867440784

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.000

Model:

OLS

Adj. R-squared:

-0.005

Method:

Least Squares

F-statistic:

0.02125

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.884

Time:

19:32:10

Log-Likelihood:

-380.36

No. Observations:

204

AIC:

764.7

Df Residuals:

202

BIC:

771.3

Df Model:

1

Covariance Type:

HC3

coef

std err

z

P>|z|

[0.025

0.975]

-----

const

-0.1918

0.098

-1.965

0.049

-0.383

-0.000

Imports of goods and services (annual % growth)

0.0021

0.014

0.146

0.884

-0.026

0.030

Omnibus:

129.277

Durbin-Watson:

1.990

Prob(Omnibus):

0.000

Jarque-Bera (JB):

2325.596

Skew:

-2.017

Prob(JB):

0.00

Kurtosis:

19.041

Cond. No.

17.4

Notes:  
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 11.089336006813886  
LM P-Value: 0.0039082405111709444  
F Statistic: 5.777172944281402  
F P-Value: 0.003634710937779929

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.000

Model:

OLS

Adj. R-squared:

-0.004

Method:

Least Squares

F-statistic:

0.07315

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.787

Time:

19:32:11

Log-Likelihood:

-493.30

No. Observations:

260

AIC:

990.6

Df Residuals:

258

BIC:

997.7

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

-0.0782

0.131

-0.595

0.552

-0.337

0.181

Inflation, consumer prices (annual %)

-0.0024

0.009

-0.270

0.787

-0.020

0.015

=====

Omnibus:

114.557

Durbin-Watson:

1.844

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1516.984

Skew:

-1.369

Prob(JB):

0.00

Kurtosis:

14.513

Cond. No.

19.3

=====

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.8490241131014709  
LM P-Value: 0.6540888656541235  
F Statistic: 0.420988569154192  
F P-Value: 0.6568494361914614

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.014				
Model:	OLS	Adj. R-squared:	0.006				
Method:	Least Squares	F-statistic:	1.627				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.205				
Time:	19:32:11	Log-Likelihood:	-230.22				
No. Observations:	123	AIC:	464.4				
Df Residuals:	121	BIC:	470.1				
Df Model:	1						
Covariance Type:	HC3						
=====							
	coef	std err	z	P> z	[0.025	0.975]	
-----							
const	-0.4012	0.246	-1.629	0.103	-0.884	0.082	
Interest payments (% of revenue)		0.0209	0.016	1.275	0.202	-0.011	0.053
=====							
Omnibus:	16.902	Durbin-Watson:	1.682				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	61.180				
Skew:	-0.251	Prob(JB):	5.19e-14				
Kurtosis:	6.418	Cond. No.	18.8				
=====							

Notes:  
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 7.843631406635565  
LM P-Value: 0.019805101888876447  
F Statistic: 4.086772535003781  
F P-Value: 0.019185405444205696

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.042
Model:              OLS  Adj. R-squared:    0.025
Method:             Least Squares  F-statistic:    2.392
Date:               Sun, 27 Aug 2023  Prob (F-statistic):    0.128
Time:               19:32:11  Log-Likelihood:    -105.66
No. Observations:   56  AIC:                215.3
Df Residuals:       54  BIC:                219.4
Df Model:            1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t  P>|t|  [0.025  0.975]
-----
const          -0.3810    0.272   -1.401   0.167   -0.926    0.164
Net debt (% of GDP)  0.0057    0.004    1.547   0.128   -0.002    0.013
=====
```

```
=====
Omnibus:          11.819  Durbin-Watson:      2.237
Prob(Omnibus):    0.003  Jarque-Bera (JB):    36.579
Skew:             -0.173  Prob(JB):            1.14e-08
Kurtosis:         6.944  Cond. No.            93.1
=====
```

### Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

## White Test Results:

LM Statistic: 0.5886451402223232  
LM P-Value: 0.7450361262919888  
F Statistic: 0.28151443427734507  
F P-Value: 0.75576133255925

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Mean_diff	R-squared:	0.000
Model:	OLS	Adj. R-squared:	-0.005
Method:	Least Squares	F-statistic:	0.009547
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.922
Time:	19:32:12	Log-Likelihood:	-350.01
No. Observations:	189	AIC:	704.0
Df Residuals:	187	BIC:	710.5
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P> t	[0.025	0.975]		
-----								
const	-0.0671	0.121	-0.556	0.579	-0.305	0.171		
Net lending/borrowing (overall balance) (% of GDP)			0.0016	0.017	0.098	0.922	-0.031	0.034
=====								
Omnibus:	22.628	Durbin-Watson:	2.044					
Prob(Omnibus):	0.000	Jarque-Bera (JB):	111.235					
Skew:	0.022	Prob(JB):	7.01e-25					
Kurtosis:	6.758	Cond. No.	7.78					
=====								

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.1704081548680274  
LM P-Value: 0.5569921806776928  
F Statistic: 0.5795037796412416  
F P-Value: 0.5611843957172744



Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.935				
Model:	OLS	Adj. R-squared:	0.903				
Method:	Least Squares	F-statistic:	28.89				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0329				
Time:	19:32:12	Log-Likelihood:	-1.7734				
No. Observations:	4	AIC:	7.547				
Df Residuals:	2	BIC:	6.319				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	41.9582	7.622	5.505	0.031	9.164	74.752	
ln_Net official aid received (current US\$)	-2.2177	0.413	-5.375	0.033	-3.993	-0.442	
=====							
Omnibus:	nan	Durbin-Watson:	2.508				
Prob(Omnibus):	nan	Jarque-Bera (JB):	0.897				
Skew:	1.104	Prob(JB):	0.639				
Kurtosis:	2.290	Cond. No.	530.				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 3.911094367694902  
LM P-Value: 0.1414870360881707  
F Statistic: 21.995762620939352  
F P-Value: 0.14908523762021003

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Mean_diff	R-squared:	0.010
Model:	OLS	Adj. R-squared:	0.007
Method:	Least Squares	F-statistic:	2.982
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0852
Time:	19:32:12	Log-Likelihood:	-558.94
No. Observations:	299	AIC:	1122.
Df Residuals:	297	BIC:	1129.
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P> t	[0.025	0.975]		
-----								
const	-0.2279	0.112	-2.039	0.042	-0.448	-0.008		
ln_Official exchange rate (LCU per US\$, period average)			0.0438	0.025	1.727	0.085	-0.006	0.094
=====								
Omnibus:	121.122	Durbin-Watson:	1.766					
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1641.493					
Skew:	-1.250	Prob(JB):	0.00					
Kurtosis:	14.203	Cond. No.	5.50					
=====								

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.4444448728347181  
LM P-Value: 0.485671681219189  
F Statistic: 0.7184468160514687  
F P-Value: 0.48835697446752213

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.000
Model:              OLS  Adj. R-squared:    -0.003
Method:             Least Squares  F-statistic:    0.06011
Date:               Sun, 27 Aug 2023  Prob (F-statistic):    0.806
Time:               19:32:13  Log-Likelihood:    -598.94
No. Observations:   315  AIC:              1202.
Df Residuals:       313  BIC:              1209.
Df Model:            1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t    P>|t|    [0.025    0.975]
-----
const      -0.1740    0.208   -0.837    0.403   -0.583    0.235
Oil price    0.0006    0.003    0.245    0.806   -0.004    0.006
=====
```

```
=====
Omnibus:      104.561  Durbin-Watson:      1.857
Prob(Omnibus):    0.000  Jarque-Bera (JB):    1373.186
Skew:          -0.956  Prob(JB):      6.55e-299
Kurtosis:       13.048  Cond. No.      187.
=====
```

### Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

## White Test Results:

LM Statistic: 0.04884655564116214  
LM P-Value: 0.975872557115762  
F Statistic: 0.024194426966491645  
F P-Value: 0.9760977430911383

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.001
Model:              OLS  Adj. R-squared:    -0.002
Method:             Least Squares  F-statistic:    0.2756
Date:               Sun, 27 Aug 2023  Prob (F-statistic):    0.600
Time:               19:32:13  Log-Likelihood:    -598.84
No. Observations:   315  AIC:              1202.
Df Residuals:       313  BIC:              1209.
Df Model:           1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t  P>|t|  [0.025  0.975]
-----
const          -0.1227    0.092  -1.331   0.184   -0.304    0.059
Oil price (% change) -0.1982    0.378   -0.525   0.600   -0.941    0.545
=====
```

```
=====
Omnibus:          104.416  Durbin-Watson:      1.867
Prob(Omnibus):    0.000  Jarque-Bera (JB):    1399.307
Skew:             -0.947  Prob(JB):      1.39e-304
Kurtosis:         13.150  Cond. No.      4.13
=====
```

### Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

## White Test Results:

LM Statistic: 1.799903871369501  
LM P-Value: 0.40658920170252777  
F Statistic: 0.8965035688185885  
F P-Value: 0.40904202629189534

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.031
Model:              OLS  Adj. R-squared:    0.025
Method:             Least Squares  F-statistic:    5.260
Date:               Sun, 27 Aug 2023  Prob (F-statistic):  0.0231
Time:               19:32:13  Log-Likelihood:  -331.12
No. Observations:   167  AIC:               666.2
Df Residuals:       165  BIC:               672.5
Df Model:           1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t    P>|t|    [0.025    0.975]
-----
const      -0.4051    0.160   -2.538    0.012   -0.720   -0.090
PV:GE      -0.4111    0.179   -2.293    0.023   -0.765   -0.057
=====
```

```
=====
Omnibus:      90.010  Durbin-Watson:      1.943
Prob(Omnibus): 0.000  Jarque-Bera (JB):    1118.237
Skew:         -1.617  Prob(JB):      1.51e-243
Kurtosis:     15.257  Cond. No.      1.79
=====
```

### Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

## White Test Results:

LM Statistic: 0.32236484647522823  
LM P-Value: 0.8511367898152732  
F Statistic: 0.15859306730996447  
F P-Value: 0.8534742557354086

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Mean_diff	R-squared:	0.000
Model:	OLS	Adj. R-squared:	-0.005
Method:	Least Squares	F-statistic:	0.05843
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.809
Time:	19:32:14	Log-Likelihood:	-343.28
No. Observations:	185	AIC:	690.6
Df Residuals:	183	BIC:	697.0
Df Model:	1		
Covariance Type:	nonrobust		
=====			

	coef	std err	t	P> t	[0.025	0.975]		
-----								
const	-0.0815	0.115	-0.708	0.480	-0.309	0.146		
Primary net lending/borrowing (primary balance) (% of GDP)			0.0043	0.018	0.242	0.809	-0.031	0.039

=====			
Omnibus:	22.291	Durbin-Watson:	1.968
Prob(Omnibus):	0.000	Jarque-Bera (JB):	108.980
Skew:	0.024	Prob(JB):	2.16e-24
Kurtosis:	6.760	Cond. No.	6.52
=====			

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.5559363817705187  
LM P-Value: 0.7573209108389518  
F Statistic: 0.27428484142396575  
F P-Value: 0.7604291708674402

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.000

Model:

OLS

Adj. R-squared:

-0.006

Method:

Least Squares

F-statistic:

0.01653

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.898

Time:

19:32:14

Log-Likelihood:

-332.56

No. Observations:

175

AIC:

669.1

Df Residuals:

173

BIC:

675.4

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

-0.1585

0.152

-1.043

0.298

-0.459

0.141

Real interest rate (%)

-0.0014

0.011

-0.129

0.898

-0.024

0.021

Omnibus:

113.912

Durbin-Watson:

1.823

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1607.476

Skew:

-2.097

Prob(JB):

0.00

Kurtosis:

17.243

Cond. No.

16.7

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.7748755472160335  
LM P-Value: 0.6787938718307991  
F Statistic: 0.3824895936787711  
F P-Value: 0.6827397470883381

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.004

Model:

OLS

Adj. R-squared:

0.001

Method:

Least Squares

F-statistic:

1.201

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.274

Time:

19:32:14

Log-Likelihood:

-598.37

No. Observations:

315

AIC:

1201.

Df Residuals:

313

BIC:

1208.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

0.1009

0.228

0.442

0.659

-0.348

0.550

Real interest rate USA (%)

-0.0480

0.044

-1.096

0.274

-0.134

0.038

Omnibus:

107.952

Durbin-Watson:

1.854

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1457.340

Skew:

-0.993

Prob(JB):

0.00

Kurtosis:

13.348

Cond. No.

13.4

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.9917283901944174  
LM P-Value: 0.6090443466651517  
F Statistic: 0.49269284556482257  
F P-Value: 0.611453452443379



## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.015
Model:              OLS  Adj. R-squared:    0.009
Method:             Least Squares  F-statistic:    4.094
Date:               Sun, 27 Aug 2023  Prob (F-statistic):    0.0444
Time:               19:32:15  Log-Likelihood:    -354.36
No. Observations:   192  AIC:              712.7
Df Residuals:       190  BIC:              719.2
Df Model:            1
Covariance Type:    HC3
=====
```

```
=====
              coef  std err      z    P>|z|    [0.025    0.975]
-----
const          0.3690    0.210    1.760    0.078   -0.042    0.780
Revenue (% of GDP) -0.0174    0.009   -2.023    0.043   -0.034   -0.001
=====
```

```
=====
Omnibus:          21.416  Durbin-Watson:      1.992
Prob(Omnibus):    0.000  Jarque-Bera (JB):    95.408
Skew:             0.078  Prob(JB):            1.92e-21
Kurtosis:         6.450  Cond. No.            64.8
=====
```

### Notes:

[1] Standard Errors are heteroscedasticity robust (HC3)

## White Test Results:

LM Statistic: 6.177264660936977  
LM P-Value: 0.04556422861684922  
F Statistic: 3.141442888532433  
F P-Value: 0.045485721370872714

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.002				
Model:	OLS	Adj. R-squared:	-0.002				
Method:	Least Squares	F-statistic:	0.4681				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.495				
Time:	19:32:15	Log-Likelihood:	-442.84				
No. Observations:	245	AIC:	889.7				
Df Residuals:	243	BIC:	896.7				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	-0.0721	0.128	-0.561	0.575	-0.325	0.181	
Short-term debt (% of total external debt)		0.0053	0.008	0.684	0.495	-0.010	0.021
=====							
Omnibus:	141.719	Durbin-Watson:	1.947				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	3127.317				
Skew:	-1.781	Prob(JB):	0.00				
Kurtosis:	20.137	Cond. No.	22.4				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.28338194472840417  
LM P-Value: 0.8678894168639236  
F Statistic: 0.140118049949482  
F P-Value: 0.8693260835210885

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.003

Model:

OLS

Adj. R-squared:

-0.002

Method:

Least Squares

F-statistic:

0.6335

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.427

Time:

19:32:16

Log-Likelihood:

-391.96

No. Observations:

211

AIC:

787.9

Df Residuals:

209

BIC:

794.6

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

0.0176

0.110

0.159

0.874

-0.200

0.235

Short-term debt (% of total reserves)

0.0002

0.000

0.796

0.427

-0.000

0.001

Omnibus:

124.226

Durbin-Watson:

1.962

Prob(Omnibus):

0.000

Jarque-Bera (JB):

2486.720

Skew:

-1.787

Prob(JB):

0.00

Kurtosis:

19.434

Cond. No.

562.

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.06158631161433581  
LM P-Value: 0.9696761242091129  
F Statistic: 0.030364201076024826  
F P-Value: 0.9700964598157529

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.020
Model:              OLS  Adj. R-squared:    0.016
Method:            Least Squares  F-statistic:    5.379
Date:              Sun, 27 Aug 2023  Prob (F-statistic):    0.0211
Time:              19:32:16  Log-Likelihood:    -518.73
No. Observations:    269  AIC:      1041.
Df Residuals:        267  BIC:      1049.
Df Model:            1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t    P>|t|    [0.025    0.975]
-----
const         2.1339    0.959    2.226    0.027    0.247    4.021
ln_TRes       -0.1095    0.047   -2.319    0.021   -0.203   -0.017
=====
```

```
=====
Omnibus:      100.424  Durbin-Watson:      1.929
Prob(Omnibus):    0.000  Jarque-Bera (JB):    1208.848
Skew:          -1.121  Prob(JB):      3.18e-263
Kurtosis:       13.140  Cond. No.      191.
=====
```

### Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

## White Test Results:

LM Statistic: 0.04833898146690652  
LM P-Value: 0.9761202523990431  
F Statistic: 0.02390423807293249  
F P-Value: 0.9763813024126275

Regression Summary:

OLS Regression Results

=====

Dep. Variable:

Mean\_diff

R-squared:

0.001

Model:

OLS

Adj. R-squared:

-0.004

Method:

Least Squares

F-statistic:

0.1598

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.690

Time:

19:32:16

Log-Likelihood:

-402.92

No. Observations:

221

AIC:

809.8

Df Residuals:

219

BIC:

816.6

Df Model:

1

Covariance Type:

nonrobust

=====

	coef	std err	t	P> t	[0.025	0.975]
-----						
const	0.0478	0.162	0.294	0.769	-0.272	0.368
Total debt service (% of exports of goods, services and primary income)	-0.0030	0.008	-0.400	0.690	-0.018	0.012

=====

Omnibus:

136.517

Durbin-Watson:

1.883

Prob(Omnibus):

0.000

Jarque-Bera (JB):

3227.715

Skew:

-1.884

Prob(JB):

0.00

Kurtosis:

21.339

Cond. No.

34.3

=====

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 3.865553602029973

LM P-Value: 0.14474570989273466

F Statistic: 1.940481345134039

F P-Value: 0.14610775840673382

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Mean_diff	R-squared:	0.009				
Model:	OLS	Adj. R-squared:	0.005				
Method:	Least Squares	F-statistic:	2.128				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.146				
Time:	19:32:17	Log-Likelihood:	-459.68				
No. Observations:	240	AIC:	923.4				
Df Residuals:	238	BIC:	930.3				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	
-----							
const	0.0656	0.170	0.387	0.699	-0.268	0.400	
Total reserves in months of imports	-0.0549	0.038	-1.459	0.146	-0.129	0.019	
=====							
Omnibus:	115.721	Durbin-Watson:	1.896				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1454.590				
Skew:	-1.541	Prob(JB):	0.00				
Kurtosis:	14.660	Cond. No.	7.39				
=====							

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.6249762113792645  
LM P-Value: 0.7316243310617551  
F Statistic: 0.3093876707615052  
F P-Value: 0.7341921591373068

## Regression Summary:

### OLS Regression Results

```
=====
Dep. Variable:      Mean_diff  R-squared:      0.002
Model:              OLS  Adj. R-squared:    -0.002
Method:             Least Squares  F-statistic:    0.6034
Date:              Sun, 27 Aug 2023  Prob (F-statistic):    0.438
Time:              19:32:17  Log-Likelihood:    -501.88
No. Observations:   263  AIC:              1008.
Df Residuals:       261  BIC:              1015.
Df Model:            1
Covariance Type:    HC3
=====
```

```
=====
              coef  std err          z      P>|z|    [0.025    0.975]
-----
const         -0.0032    0.182    -0.018    0.986    -0.360    0.353
Trade (% of GDP) -0.0021    0.003   -0.777    0.437   -0.007    0.003
=====
```

```
=====
Omnibus:        111.732  Durbin-Watson:      1.921
Prob(Omnibus):    0.000  Jarque-Bera (JB):    1287.801
Skew:            -1.353  Prob(JB):          2.28e-280
Kurtosis:        13.498  Cond. No.          184.
=====
```

### Notes:

[1] Standard Errors are heteroscedasticity robust (HC3)

## White Test Results:

LM Statistic: 5.4974451821532435  
LM P-Value: 0.06400957540717835  
F Statistic: 2.775381681884538  
F P-Value: 0.06417312529348139

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.006

Model:

OLS

Adj. R-squared:

0.002

Method:

Least Squares

F-statistic:

1.325

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.251

Time:

19:32:17

Log-Likelihood:

-412.93

No. Observations:

211

AIC:

829.9

Df Residuals:

209

BIC:

836.6

Df Model:

1

Covariance Type:

nonrobust

<

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 2.022768527720981  
LM P-Value: 0.36371515319557196  
F Statistic: 1.0066547700000825  
F P-Value: 0.3672126804377247



Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.000

Model:

OLS

Adj. R-squared:

-0.008

Method:

Least Squares

F-statistic:

0.01828

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.893

Time:

19:32:18

Log-Likelihood:

-244.09

No. Observations:

119

AIC:

492.2

Df Residuals:

117

BIC:

497.7

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

-----

const

-0.4120

0.275

-1.496

0.137

-0.957

0.133

Unemployment, total (% of total labor force) (national estimate)

-0.0034

0.025

-0.135

0.893

-0.054

0.047

Omnibus:

76.219

Durbin-Watson:

1.901

Prob(Omnibus):

0.000

Jarque-Bera (JB):

629.375

Skew:

-1.993

Prob(JB):

2.15e-137

Kurtosis:

13.538

Cond. No.

17.3

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.623082093867312  
LM P-Value: 0.7323175504985275  
F Statistic: 0.30528554116403317  
F P-Value: 0.7375031589380776

Regression Summary:

OLS Regression Results

Dep. Variable:

Mean\_diff

R-squared:

0.000

Model:

OLS

Adj. R-squared:

-0.004

Method:

Least Squares

F-statistic:

0.02728

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.869

Time:

19:32:18

Log-Likelihood:

-419.85

No. Observations:

231

AIC:

843.7

Df Residuals:

229

BIC:

850.6

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

-0.0590

0.133

-0.444

0.657

-0.321

0.203

ln\_Use of IMF credit (DOD, current US\$)

0.0010

0.006

0.165

0.869

-0.011

0.013

Omnibus:

135.235

Durbin-Watson:

1.906

Prob(Omnibus):

0.000

Jarque-Bera (JB):

3156.579

Skew:

-1.763

Prob(JB):

0.00

Kurtosis:

20.763

Cond. No.

29.6

Notes:  
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.0571204605453883  
LM P-Value: 0.5894530356584033  
F Statistic: 0.5240942130651841  
F P-Value: 0.5928029794845123